

than formerly. Yet it seems to me that it is only a difference in form, not in substance, and I believe that at present it is infinitely easier than ever before for a practical young man of ability to obtain an interest in existing firms. To genuine talent the doors of success swing open more easily than in the past. Capital and family influence are not requisite. Real ability, the capacity for doing things, has never been so eagerly sought as now, nor commanded such great rewards.

The reason for this is not difficult to find. The law responsible for the concentration of the leading industries and the commercial and financial affairs into a few great firms is also working out other and no less important principles. And chief among these is the well known fact that the great concern of today cannot be successfully conducted by salaried employees. Unless it is managed by practical men peculiarly interested in results, no vast business of any kind can score an exceptionally brilliant and permanent success.

I have closely watched the operations of great establishments owned by hundreds of absentee capitalists and managed by salaried employees. Contrasted with these, I believe that the partnerships conducted by men vitally interested and owning the works will make satisfactory earnings at times when the corporations will not. The great wholesale houses succeed when they interest their most capable men in sharing the profits of each department; while other concerns fail when they endeavor to work with salaried men only. Even in the management of our great hotels it is found wise to take the principal heads of departments into partnership.

In fact, in every branch of business there are similar laws at work, and generally speaking industrial concerns are prosperous just in the proportion that they succeed in interesting a larger number of their ablest men in sharing the profits. Cooperation in this form is bound to become more widespread, particularly in the great manufacturing corporations. Any of the latter that lack practical partners would do well to take the lesson to heart. Probably the very men required are to be found among the bright young men who have distinguished themselves while working for a few dollars a

day. Or perhaps the element needed may have been students from the polytechnic school.

Instances occur constantly in which the services of promising practical men on the payroll are lost to corporations because the latter have short-sightedly been unwilling to take in new blood and brains in this way; only to discover, however, that a competitor on the lookout for ability has quietly employed such men and given them a share in the profits.

Many corporations offer opportunities for workers to become interested as stockholders, and it is becoming more and more common for workers so to invest their savings. It would be difficult to think of better evidence of capacity and good judgment the workman could give to his employer than that furnished by the presence of his name on the books as part owner of the concern, no matter how modest his holdings. Faith in his employer would inspire faith in return in his employee.

The argument is sometimes advanced that it is a mistake for workers to let their employers know that the wages they earn suffice to enable them to save something. This question has two sides. Clearly the saving workman is the valuable man. And I am of the opinion that the policy of the United States Steel company is conclusive upon this point. It has many hundreds of its employees shareholders, greatly to its credit.

EVERY young, practical worker ought to be cheered over the opportunities of the present day, as more and more it is becoming easier for the mechanic of real ability to rise. Now there are a dozen avenues open where formerly only one or two led to promotion. And in the future the enduring business concern will be that which divides its profits not only among absentee capitalists, but with hundreds, or, better still, thousands, of its ablest employees.

As to the qualifications necessary for the promotion of the practical young worker, he must of course attract attention; that is, do something unusual and beyond the strict boundary of his duties. He must suggest, or

save money, or perform some signal service for his employer. When this is done the first step has been taken, and then he can climb.

One of the dangers that beset young men is discouragement over what may appear to them to be slow recognition of their ability. There is very little justification for this feeling, as self-interest is bound to compel the superior officer to give the highest places in his department to whoever can best fill them. In other words, it is impossible for any man long to keep another down. And any worker who has made an improvement in the business should always keep an eye open for an interest in it rather than an increase of salary.

It goes without saying that there are many things to be avoided,—drunkenness, which of course is fatal; speculation, and indorsing, which should not be thought of.

To be successful in the business world, the manufacturers' and merchants' profits only should be sought. The manufacturer ought to go steadily forward, meeting the market price. When there are goods to be sold sell them, and when supplies are required purchase them, regardless of market prices.

As to indorsing, business men require irregular supplies of money,—little at some periods and at other times large sums. Others being in the same condition, there is often a strong temptation to indorse mutually. While doubtless there are emergencies when men should help their friends, it is a wise rule that no man should place his name upon the obligation of another if he has insufficient funds to pay it without detriment to his own business. It is always better to give the cash direct that can be spared for others, and never to give an indorsement beyond your firm's own paper.

A great cause of failure among young men in business is lack of concentration. As a rule outside investments should not be sought; for every dollar of capital and credit as well as every business thought should be focused upon the one business in hand. It is a poor business which will not yield better returns for the increased capital than any outside investment. You can safely put all your eggs into one basket when it is your lifework, and then watch that basket.

A CASE OF NOBODY HOME

Drawing by F. Vaux Wilson

BY SEWELL FORD

YES," says J. Bayard Steele, adjustin' the chin part in his Grand Duke whiskers and tiltin' back comf'able in his chair, "I am beginnin' to think that the late Pyramid Gordon must have been a remarkably good judge of human nature."

"For instance?" says I.

"His selection of me as an executor of his whimsical will," says he.

"Huh?" says I. "How some people do dislike themselves! Now, if you want to know my views on that subject, J. B., I've always thought that was one of his battiest moves."

But he's got a hide like a sample trunk, Mr. Steele has. He only shrugs his shoulders. "Yes, you have given me similar subtle hints to that effect," says he. "And I will admit that at first I had doubts as to my fitness. The doing of kind and generous acts for utter strangers has not been a ruling passion with me. But so far I have handled several assignments—in which have I failed?"

"Look who's been coachin' you, thought?" says I.

J. Bayard bows and waves a manicured hand graceful. "True," he goes on, "your advice has been invaluable on occasions, friend McCabe; especially in the early stages of my career as a commissioned agent of philanthropy. But I rather fancy that of late I have developed an altruistic instinct of my own: an instinct, if I may say so, in which kindly zeal is tempered by a certain amount of practical wisdom."

"Fine!" says I. "Bein' a little floral tribute, I take it, from Mr. Steele to himself."

"Unless it should occur to you, McCabe," says he, "to make the distinction between offensive egotism and pardonable pride."

"I don't get you," says I; "but I feel the jab. Anyhow, it's instructin' and elevatin' to hear you run on. Maybe you've got somethin' special on your mind?"

"I have," says he, producin' an envelope with some notes scribbled on the back.

"Is that No. 5 on the list?" says I. "Who's the party?"

"Here," says he, tappin' the envelope impressive, "are my findings and recommendations in the case of Hackett Wells."

"Shoot it," says I, settlin' back in the desk chair.

IT'S a pity too I can't give you all the high English J. Bayard uses up in statin' this simple proposition: for he's in one of them comf'able, expandin', after-

luncheon moods, when his waist band fits tight and the elegant language just flows from him like he had hydrant connection with the dictionary.

It seems, though, that this Wells party had been sort of a partner of Pyramid's, back in the early days. Some sort of a buyers' pool for Eastern coal deliveries, I believe it was, that Hackett had got into accidental and nursed along until he found himself divilin' the cream of the profits with only half a dozen others. Then along came Pyramid with his grand consolidation scheme, holdin' out the bait of makin' Mr. Wells head of the new concern and freezin' out all the rest.

Wells, he swallows it whole; only to wake up a few months later and discover that he's been double crossed. Havin' served his turn, Gordon has just casually spilled him overboard, thinkin' no more of doin' it than he would of chuckin' away a half-smoked cigar.

But to Hackett Wells this was a national calamity. Havin' got in with the easy-money bunch by a fluke in the first place, he wa'n't a man who could come back. Course he brought suit, and wasted a lot of breath callin' Pyramid hard names from a safe distance; but Pyramid's lawyers wore him out in the courts, and he was too busy to care who was cussin' him.

So Mr. Wells and his wife drops out of sight. He's managed to keep hold of a little property that brings him in just enough to scrub along on, and he joins that hungry-eyed, trembly-fingered fringe of margin-parkers that hangs around every hotel broker's branch in town, takin' a timid fler now and then, but tappin' the free lunch hard and reglar. You know the kind,—seedy hasbeens, with their futures all behind 'em.

And in time, broodin' over things in gen'ral, it got to Hackett Wells in his weak spot,—heart, or liver, or something. Didn't quite finish him, you understand, but left him on the scrapheap, just totterin' around and stayin' off an obituary item by bein' mighty careful.

I SUPPOSE Gordon must have heard something of the shape he was in," says J. Bayard, "when he included him in his list. Well, I hunted him up the other day, in a cheap, messy flat-house to the dence and gone up Eighth avenue, got his story from him, and decided on a way of helping him out."

"Want to buy him a coal mine, or something like that?" says I.

J. Bayard refuses to notice my little sarcastic play. "I am sure Pyramid would have wanted this worn-out, cast-off tool of his to end his days decently," goes on Mr. Steele: "but to give him a lump sum would be

worse than useless. Two or three plunges, and it would be all gone."

"Think of puttin' him in a home somewhere?" says I.

"That might be a good plan," says Steele, "if he was still a widower; but it appears that he has married again,—a young woman too, some waitress that he met in a quick-lunch place. I saw her. Bah! One of those plump, stupid young females, who appeared in a long dressing gown with her hair down. What an old fool! But I suppose she takes care of him, in a way." So I thought that an annuity, of say a thousand or two, paid in monthly installments, would be the wisest. That would enable them to move out into the country, in a nice little house, with a garden, and really live. It was pathetic to see how grateful he was when I told him of my scheme. Of course, McCabe, all this is subject to your indorsement. Thought you might like to have a talk with them first, and see for yourself; so I asked them to meet me here about—"

GUESS they're right on time," says I as the studio door opens, and in drifts a December-and-May pair that answers all the details of his description.

The old boy might have been still in the sixties, but with his remnant of white hair, watery eyes, and waxy cheeks he looks like a reg'lar antique. Must have been one of these heavy-set sports in his day, a good feeder, and a consistent drinker; but by the flabby destino and the meal-ing way his clothes hang on him I judge he's slumped quite a lot. Still, he's kind of a dignified, impressive old ruin, which makes the contrast with the other half of the sketch all the more startin'.

She's a bouncy blond, she is, about four foot six in her French heels, with yellow hair, Chinadoll eyes, a sun nose, and a waxy pink and white complexion like those show-window models you see in department stores. She's costumed cheap but gaudy in a wrinkled, tungs-colored dress that she must have picked off some Grand street bargain counter late last spring. The ninety-cent soup-plate lid cocked over one ear adds a rascally touch that almost puts her in the comic valentine class.

But when I'm introduced to the old scot she glances fond at her and does the honors graceful. "Mrs. Wells, Professor," says he, and she executes an awkward bow response.

While the three of us are talkin' over J. Bayard's proposition she sits at one side, starin' blank and air-sentimented, as if this was something that don't concern her at all.

It ain't a long debate, either. Hackett Wells seems